

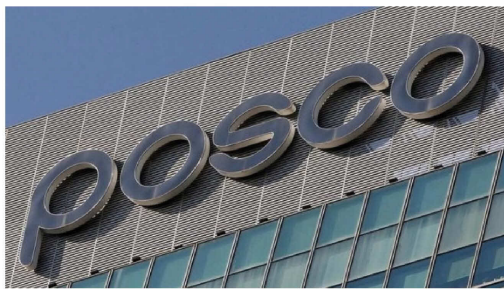
<http://www.hindustantimes.com/india-news/posco-offers-to-return-land-for-planned-steel-project-to-odisha-government/story-zndgOI0NIREOg6iAcZtCPL.html>

## Posco offers to return land for planned steel project to Odisha government

PTI, Bhubaneswar

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**“In the letter, Posco has cited its failure to start work on the proposed 12-mtpa steel plant project near Paradip to be the reason for the request made to the Odisha government to take back the acquired land,” state Industries minister said.**



The logo of POSCO is seen at the company's headquarters in Seoul October 21, 2011.(Reuters)

Posco-India has requested the Odisha government to take back its 2,700 acres of land provided to it near Paradip for setting up a steel project at an investment of Rs 52,000 crore.

The move could be a sign that the South Korean steelmaker, the fourth biggest in the world, is scrapping the proposed 12 million-tonnes-a-year steel plant in the Indian state.

“We have received a letter from Posco-India in this regard. The steel major has offered to return the land near Paradip in its possession,” state Industries minister Debi Prasad Mishra told PTI.

When asked whether Posco-India offered to return the land on its own, Mishra said: “No, the state government had requested the company to pay pending dues of about Rs 82 crore towards forest land diversion, cess and others. While replying to our letter, they (Posco-India) said that the company is not interested to take possession of the acquired land and pay the remaining amount”.

Mishra said that the state industries department had acquired 2,700 acres of land for Posco-India’s proposed steel mill. Of the 2,700 acres of land, 1,700 acres were handed over to the company while the remaining land was in the possession of the state government.

“In the letter, Posco has cited its failure to start work on the proposed 12-mtpa steel plant project near Paradip to be the reason for the request made to the Odisha government to take back the acquired land,” the minister said.

The minister said the matter was placed before Chief Minister Naveen Patnaik, who had approved a proposal of the industries department to get back the land from Posco-India and retain the land in the Land Bank.